

The State Journal

Page 4-Section A



Frankfort, Kentucky, July 21, 2005

Opinion

College affordability

Despite three years of double-digit tuition increases at Kentucky's four-year universities, a consultant has found that higher education is still affordable for Kentucky's young people.

That probably comes as something of a surprise to the students and their parents who have been forced to pay those sharply higher tuition rates, nevertheless the findings are good news to those who fear those higher rates would force an increasing number of young people to forgo a college education.

An interim report on the study was made to both the Council on Postsecondary Education and the General Assembly's interim Joint Committee on Education this week.

The consultants added the expenses of going to a four-year university – tuition, room and board, books, fees and the like – and then subtracted from that total the amount of financial aid students typically receive. In Kentucky, 80 percent of college and university students receive some form of financial aid in the form of scholarships or loans.

The goal is to have the final cost to a student be \$5,000, or the amount he or she could earn a year

working at a job paying minimum wage.

The study found that full-time community college students pay about \$4,000 per year of their own funds, and four-year university students about \$8,000. Those with loans pay about \$6,000 themselves.

And the study found that students from lower-income families receive progressively higher amounts of financial assistance.

"As the tuition increases, loans play a more important part in helping students pay for college," the report says.

The problem is, of course, that a whole generation of Kentucky students is graduating from college saddled with thousands of dollars in student loans that must be repaid. Even with today's historically low interest rates, that puts a lot of financial pressure on new graduates, and it inevitably leads to a delay in buying a home or starting a business until those loans are erased.

Still, the affordability factor in Kentucky higher education even with much higher tuition is a goal that the Council and the General Assembly must keep very much in mind in the future.